

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

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In re : Chapter 9
: Case No. 13-53846
CITY OF DETROIT, MICHIGAN, :
Debtor. : Hon. Steven W. Rhodes
: x
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**FINANCIAL GUARANTY INSURANCE COMPANY'S
SECOND AMENDED LIST OF FACT WITNESSES FOR THE HEARING
ON THE PROPOSED CONFIRMATION OF THE DEBTOR'S PLAN**

Financial Guaranty Insurance Company ("FGIC") hereby identifies the following individuals, exclusive of those to be offered for rebuttal purposes, as fact witnesses that FGIC expects to call at any evidentiary hearing on the Debtor's proposed Fifth Amended Plan for the Adjustment of Debts of the City of Detroit, as may be supplemented or amended, (the "Plan") and the subjects that each witness will address:

1. Stephen Spencer, Managing Director for Houlihan Lokey. Mr. Spencer will testify as an expert witness in this matter, and, as a result, on his involvement in the process of obtaining indications of interest of the art collection housed at the DIA.

FGIC reserves the right to amend or supplement the list of potential fact witnesses and further reserves the right to amend or supplement the testimony topics described herein as may be necessary, including to address any modifications or refinements to the Plan or objections thereto or to address any new issues identified through the currently ongoing discovery.

FGIC reserves the right to call as a witness any fact witness designated by the Debtor and/or any party objecting to the Plan.

Pursuant to that certain Stipulation By and Between the City of Detroit, Michigan and the COPs Creditors Regarding Certain Facts and the Admission of Certain Exhibits for the Confirmation Trial, dated July 13, 2014 [Docket No. 5984], FGIC agreed that it will not call upon Derek Donnelly, Seth Lehman, Irvin Corley, Jr., Sean Werdlow, Roger Short, and John Williams to testify at any evidentiary hearing on the Plan. On that basis, these individuals have been removed from FGIC's witness list.

FGIC also reserves the right to call any of the following:

2. Graham Beal, Detroit Institute of Art and/or the corporate representative designee of the Detroit Institute of Art, who may testify regarding the DIA settlement and DIA issues related to the Plan.¹
3. The Governor of Michigan Rick Snyder, the Governor's Chief of Staff Dennis Muchmore, and/or the corporate representative designee of the Executive Office of the Governor, who may testify regarding plan feasibility, the availability and amounts of State funding, and the ongoing role of the State.

¹ In an abundance of caution, with the understanding the other parties may revise their witness lists prior to the upcoming evidentiary hearing, FGIC has listed certain witnesses on this amended fact witness list although they are also included on the witness lists of other parties.

4. Rip Rapson, President and CEO of Kresge Foundation, who may testify on Plan feasibility and the availability and importance of business and philanthropic funding during and after the City bankruptcy.

DATED: July 25, 2014
Houston, Texas

/s/ Alfredo R. Pérez

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CERTIFICATE OF SERVICE

I hereby certify that on July 25, 2014 *Financial Guaranty Insurance Company's Second Amended List of Fact Witnesses for the Hearing on the Proposed Confirmation of the Debtor's Plan* was filed and served via the Court's electronic case filing and noticing system to all registered users that have appeared in this Chapter 9 proceeding.

/s/ Alfredo R. Pérez

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